Village Treasurer Comments:

I asked the village treasurer of Mamaroneck regarding what type of accounting method, they utilize for their village budget. She informed me first that they use a modified accrual method. Then once I asked her what is the difference between modified accrual method and standard accural method, she told me, but made it very quick to ask me the purpose of me asking this question. I replied it is more general reasons, and I would like to donate to the village and would like to know how my donation align with their accounting methods. Then she said with confidence they use a modified accural method. Here is a link https://corporatefinanceinstitute.com/resources/accounting/modified-accrual-accounting/#:~:text=Summary,to record long-term events.